Mobile Proximity Payments Industry Analysis Report 2025: Key Trends, Drivers, and Forecast Insights

The Business Research Company's Mobile Proximity Payments Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, September 5, 2025 /EINPresswire.com/ -- Mobile Proximity Payments Market Growth Forecast: What To Expect By 2025?

The market for mobile proximity payments has experienced swift expansion in recent times. It is projected to escalate from a worth of $14.55 billion in 2024 to $17.27 billion in 2025, reflecting a compound annual growth rate (CAGR) of 18.7%. Driving factors for the growth witnessed during the historic period include the surge in smartphone usage, mounting consumer preference for quicker and touchless transactions, amplified government efforts to endorse digital payments, the expansion of e-commerce, higher retail acceptance of mobile payments, and a heightened consciousness regarding the security and convenience of payments.

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In the coming years, the market for mobile proximity payments is predicted to experience expedited growth, potentially reaching a size of $33.86 billion in 2029 with a compound annual growth rate (CAGR) of 18.3%. This surge during the predicted period can be attributed to a rise in the use of devices enabled with near field communication, an increased consumer preference for efficient and speedy transactions, favorable government policies encouraging cashless payments, the evolution of wearable payment technologies and mobile wallets, and a heightened demand for enhanced security protocols and biometric authentication. Key trends projected for the forecast period include advancements in biometric authentication and near-field communication, the emergence of wearable payment devices, innovations in mobile wallet technology, the use of the Internet of

Things for effortless transactions, and increased uptake in sectors such as retail and electronic commerce.

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What Are Key Factors Driving The Demand In The Global Mobile Proximity Payments Market?
The mobile proximity payments market's expansion is likely to be fueled by the rising ubiquity of smartphones. These portable devices, which integrate cell phone capabilities with computing functions, facilitate numerous digital actions such as payments. The growth in smartphone usage can be attributed primarily to the widening digital infrastructure in developing and semi-urban areas. Affordable internet and cost-effective devices have made smartphones increasingly accessible to populations previously untapped. Smartphones employ proximity sensors to identify objects in the immediate vicinity and conserve energy by switching off the screen during calls, thereby avoiding inadvertent touches. As an example, data from the GSMA, a UK-based organization that advocates for the interests of mobile network operators and firms, indicated in February 2023 that smartphone penetration in sub-Saharan Africa is expected to soar impressively, hitting 87% by 2030, a significant jump from 51% in 2022, indicating the swift digital adoption in the area. Hence, the rising usage of smartphones fuels the expansion of the mobile proximity payments market.

Who Are The Leading Players In The Mobile Proximity Payments Market?
Major players in the Mobile Proximity Payments Global Market Report 2025 include:
• Apple Inc.
• Samsung Electronics Co. Ltd.
• Tencent Holdings Limited
• American Express Company
• Vodafone Group Plc
• Orange S.A.
• Barclays PLC
• Visa Inc.
• PayPal Holdings Inc.
• Mastercard Incorporated

What Are The Key Trends Shaping The Mobile Proximity Payments Industry?
Leading firms in the mobile proximity payment sector are setting their sights on delivering inventive solutions such as contactless payment solutions. The goal here is to amplify early detection of fraudulent activity, boost operational efficiency, and refine resource distribution throughout payment environments. Contactless payment solutions encompass innovative, data-informed tools and tactics focused on escalating fraud detection and operational management, determined by the risk level associated with particular transaction forms, user actions, or merchant categories. For example, in June 2024, Much Better, a wearable pay technology firm stationed in the UK, rolled out a cutting-edge contactless payment ring solution under its Much

Better ADD suite. The suite is purposefully engineered to make routine payments simpler, safer, and more reachable for consumers. This ingenious contactless ceramic ring from Much Better uses a unique IoT platform that transforms everyday wearable items into secure, tokenised payment and identification tools. Customers can procure the ring without any charge by loading it via the Much Better digital wallet app, thereby putting traditional retail pricing for corresponding wearable payment goods to the test.

Analysis Of Major Segments Driving The Mobile Proximity Payments Market Growth
The mobile proximity payments market covered in this report is segmented –

1) By Payment Type: Contactless Payment, Magnetic Stripe Payment, Chip-Based Payment
2) By Device Type: Smartphones, Smartwatches, Tablets, Wearable Devices
3) By Technology: Near Field Communication, Quick Response Code, Bluetooth
4) By Application: In-Store Payments, Online Purchases, Peer-To-Peer Transactions, Bill Payments
5) By End-User: Retail Sector, Hospitality Industry, Transportation Services, Healthcare Providers

Subsegments:
1) By Contactless Payment: Near Field Communication Enabled Payment, Bluetooth Low Energy Payment, Quick Response Code Based Payment
2) By Magnetic Stripe Payment: Magnetic Secure Transmission Enabled Payment, Swiped Card Payment, Bank Card Stripe Reading Payment
3) By Chip-Based Payment: Europay Mastercard Visa Chip Card Payment, Integrated Circuit Chip Card Payment, Contact Chip Embedded Payment

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Which Region Is Expected To Lead The Mobile Proximity Payments Market By 2025?
In 2024, North America dominated the global mobile proximity payments market. The market is forecasted to see the most rapid growth in the Asia-Pacific region. The report provides data for regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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